

NOTICE OF PUBLIC MEETING

Arizona Family College Savings Program (AFCSP) Oversight Committee Meeting

Arizona Commission for Postsecondary Education (ACPE)
Thursday, March 27, 2014
2:00 p.m. – 5:30 p.m.

Sacks Tierney, PA
4250 N. Drinkwater Blvd., 4th Floor
Scottsdale, AZ 85251

Pursuant to A.R.S. §38-431.02, notice is hereby given to the general public and to the members of the Arizona Family College Savings Program Oversight Committee of the Commission for Postsecondary Education ("Committee") that the Oversight Committee will hold a regular meeting open to the public on Thursday, March 27, 2014 at 2:00 p.m. at Sacks Tierney, PA, 4250 N. Drinkwater Blvd., 4th Floor, Scottsdale, AZ 85251.

Pursuant to A.R.S. § 38-431.03(A) (3), the Committee may vote to hold executive session for purposes of discussion or consultation for legal advice with the attorney of the public body regarding any item on the agenda. This agenda may be amended at any time prior to 24 hours before the Committee meeting (except that items related to ratification may be amended prior to 72 hours before the Committee meeting). Any item on the agenda may be considered at any time out of order at the discretion of the Chairman. The Committee may discuss and take action regarding any item on its agenda.

Persons with a disability may request a reasonable accommodation such as a sign language interpreter, by contacting the meeting coordinator at (602) 258-2435 ext. 103. Requests should be made as early as possible to allow time to arrange the accommodation.

AGENDA

Mission: To educate and assist Arizona families to financially prepare for postsecondary education by providing quality college savings choices.

Welcome, Call to Order, and Introduction of Members and Guests

I. Review of ACPE Policy for Records of Public Meetings

II. Arizona Commission for Postsecondary Education (ACPE) Executive Director Report

- A. Update on status of AFCSP Oversight Committee appointments

III. AFCSP Director Report

- A. Review of Arizona Family College Savings Program Management Reports as of December 31, 2013
- B. Highlights of Arizona Family College Savings Program Annual Report
- C. Orientation to Provider Review Process
 - 1. Review provider contract dates
 - 2. Consideration of provider review follow-up items for next meeting
 - 3. Follow-up on Auditor General recommendations
 - a) role of audited financial statements
 - b) use of surveys to quantify customer service
 - c) examine benchmarks for adequacy

IV. Provider Review Annual Presentation, College Savings Bank

- A. Provider Presentation 2:20 p.m. to 2:30 p.m.
- B. Questions and answers 2:30 p.m. to 3:00 p.m.

V. Provider Review Annual Presentation, Fidelity Investments

- A. Provider Presentation 3:00 p.m. to 3:10 p.m.
- B. Questions and answers 3:10 p.m. to 3:40 p.m.

VI. Provider Review Annual Presentation, Waddell & Reed

- A. Provider Presentation 3:45 p.m. to 3:55 p.m.
- B. Questions and answers 3:55 p.m. to 4:25 p.m.

VII. Oversight Committee Discussion of Provider Presentations and Follow-up

- A. Fidelity contract renewal
- B. Strategic consideration of future contract renewals

VIII. Discussion of Future Agenda Items

IX. Adjournment

2013 Oversight Committee Meetings:

Date	Time	Location
May 22, 2014	3:00 p.m. to 5:00 p.m.	TBD
July 24, 2014	3:00 p.m. to 5:00 p.m.	TBD
September 18, 2014	3:00 p.m. to 5:00 p.m.	TBD
November 6, 2014	3:00 p.m. to 5:00 p.m.	TBD

Status of Program Provider Contracts:

<u>Provider</u>	<u>Contract Initiated</u>	<u>Terms</u>
College Savings Bank	November 1, 2009	5 years + 1 two – year extension
Fidelity Investments	July 7, 2009	5 years + 1 two - year extension
Waddell & Reed	November 18, 2010	5 years + 1 two – year extension